

**EXHIBIT 69**

### TERMINATION AGREEMENT

THIS AGREEMENT is made the 9 day of December, 2002

#### BETWEEN:

- (1) **Gabriel Capital Corporation** (formerly Ariel Management Corporation), a Delaware corporation with its registered address at 450 Park Avenue, 32<sup>nd</sup> Floor, New York, New York, 10022, (the "Investment Advisor"); and
- (2) **Ascot Fund Limited**, a Cayman Islands limited liability company with its registered address at P.O. Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands, (the "Fund").

(together the "Parties")

#### WHEREAS:

- (A) The Fund and the Investment Advisor entered into an Investment Advisory Agreement dated 20<sup>th</sup> February, 1992, as subsequently amended on 29<sup>th</sup> December, 1994, (as amended the "Investment Advisory Agreement"), under which the Investment Advisor agreed to provide certain investment advisory services to the Fund in return for a fee, all as more specifically set out in the Investment Advisory Agreement.
- (B) The Parties now wish to terminate the Investment Advisory Agreement with effect from 31<sup>st</sup> December, 2002 on the terms of this Agreement, as more specifically set out below.

#### NOW IT IS HEREBY AGREED:

1. The Fund hereby releases the Investment Advisor from all obligations and liabilities arising out of the Investment Advisory Agreement with effect from 31<sup>st</sup> December, 2002 and, notwithstanding any notice periods set out therein, agrees to the immediate termination of the Investment Advisory Agreement.
2. The Investment Advisor hereby releases the Fund from all obligations and liabilities arising out of the Investment Advisory Agreement with effect from 31<sup>st</sup> December, 2002, including, for the avoidance of doubt, any outstanding fees due to the Investment Advisor whether deferred or otherwise, and, notwithstanding any notice periods set out therein, agrees to the immediate termination of the Investment Advisory Agreement.
3. This Agreement may be signed in any number of counterparts with each such counterpart being deemed an original and when taken together all such counterparts shall constitute one and the same document.
4. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.


TJDXTJD01820009914700890%021  
19 December, 2002



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IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the day and  
year first above written:

\_\_\_\_\_  
For and on behalf of  
Gabriel Capital Corporation

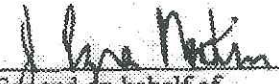
  
\_\_\_\_\_  
For and on behalf of  
Ascot Fund Limited  
Don Seymour  
Director

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19 December, 2002

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IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the day and year first above written:

  
\_\_\_\_\_  
For and on behalf of  
Gabriel Capital Corporation

\_\_\_\_\_  
For and on behalf of  
Ascot Fund Limited

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26 December, 2002